

Potter Anderson & Corroon LLP1313 N. Market Street, 6th Floor

Wilmington, DE 19801-6108

302.984.6000

potteranderson.com

**Potter
Anderson**

Myron T. Steele

Of Counsel

Direct 302.984.6030

August 13, 2025

BY HAND DELIVERY & CM/ECF

The Honorable Leonard P. Stark
United States District Court for the District of Delaware
J. Caleb Boggs Federal Building
844 North King Street
Wilmington, DE 19801-3570

Re: *Crystallex International Corp. v. Bolivarian Republic of Venezuela*,
D. Del. C.A. No. 1:17-mc-00151-LPS

Dear Judge Stark,

Robert B. Pincus, in his capacity as special master for the United States District Court for the District of Delaware in the above-captioned case (the “**Special Master**”),¹ respectfully submits this letter regarding his communications with the parties regarding the commencement of the sale hearing, currently scheduled for Monday, August 18, 2025.

Following the Special Master’s *ex parte* meeting with the Court this afternoon, the Special Master met and conferred with the Sale Process Parties, Additional Judgment Creditors, PDVSA 2020 Bondholders, and other interested parties regarding the commencement of the sale hearing. With the exception of Gold Reserve, which filed a separate letter earlier today expressing its views on this issue (D.I. 2032),² all of the other parties either support an adjournment of the sale hearing

¹ All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Sixth Revised Proposed Order (A) Establishing Sale and Bidding Procedures, (B) Approving Special Master’s Report and Recommendation Regarding Proposed Sale Procedures Order, (C) Affirming Retention of Evercore as Investment Banker by Special Master and (D) Regarding Related Matters* (D.I. 481) (the “**Sale Procedures Order**”).

² During the meet and confer, Gold Reserve also advised that in the event the Special Master takes the position that an unsolicited bid that provides less consideration to the attached judgment creditors than the currently recommended Dalinar bid constitutes a Superior Proposal (as defined in the Dalinar Stock Purchase Agreement), Gold Reserve intends to object to that

The Honorable Leonard P. Stark
August 13, 2025
Page 2

in light of recent developments or take no position at this time. For the avoidance of doubt, a party's support for an adjournment of the sale hearing from this Monday until a later date is not an endorsement of any particular extension duration.

Based on the consensus of the parties, the Special Master respectfully recommends that the Court immediately adjourn the Sale Hearing in order to avoid the parties spending significant time and expense preparing for and traveling to Delaware for a hearing on Monday. The Special Master will continue to meet and confer with the parties in advance of submitting an updated proposal to the Court with his recommendations on how to proceed with respect to the status conference and the sale hearing by no later than tomorrow at 4:00 p.m.

Respectfully submitted,

/s/ Myron T. Steele

Myron T. Steele

On Behalf of Robert B. Pincus, Special Master for
the United States District Court for the District of
Delaware

cc: All Counsel of Record

position, move to strike the Special Master's designation, and request that the Court instead proceed on Monday with a hearing on the Final Recommendation.